

108TH CONGRESS
2D SESSION

S. 2571

To clarify the loan guarantee authority under title VI of the Native American Housing Assistance and Self-Determination Act of 1996.

IN THE SENATE OF THE UNITED STATES

JUNE 23 (legislative day, JUNE 22), 2004

Mr. ENZI introduced the following bill; which was read twice and referred to the Committee on Indian Affairs with instructions that if the Committee reports, the bill be referred pursuant to the order of May 27, 1988, to the Committee on Banking, Housing, and Urban Affairs for a period not to exceed 60 days

A BILL

To clarify the loan guarantee authority under title VI of the Native American Housing Assistance and Self-Determination Act of 1996.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Homeownership Op-
5 portunities for Native Americans Act of 2004”.

1 **SEC. 2. FEDERAL GUARANTEES FOR FINANCING FOR TRIB-**
2 **AL HOUSING ACTIVITIES.**

3 Section 601 of the Native American Housing Assist-
4 ance and Self-Determination Act of 1996 (25 U.S.C.
5 4191) is amended by adding at the end the following:

6 “(d) LIMITATION ON PERCENTAGE.—A guarantee
7 made under this title shall guarantee repayment of 95 per-
8 cent of the unpaid principal and interest due on the notes
9 or other obligations guaranteed.”.

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